Deloitte School of Tax & Legal
Fundamentals of Personal Income Tax

The tax season is once again upon us and the deadline for non-provisional taxpayers has been brought forward to 31 October 2018.

This workshop is invaluable to tax practitioners, payroll managers and those who want to do their own personal taxes.

This workshop consists of two sessions (delegates have the option to choose to attend one or both sessions).

Session 1: Calculating an individual's tax liability and submitting the tax return (ITR12)

This session of the workshop has been specifically designed to assist with the preparation or review of the individual's tax liability and return by gaining an understanding of:

- What amounts are included in an individual's income (including other business income, such as rental income, and home offices).
- What types of expenses and contributions are tax deductible and how these are calculated.
- What returns need to be filed, how to complete the return and when to file (including provisional tax returns) as well as the supporting documentation required.
- The dispute management process to be followed with SARS when dealing with an individual's tax return and assessment/s issued, and
- Recent tax amendments affecting individuals.

This session will work through key sections of the Income Tax Act relevant to the tax of an individual as well as practical examples designed to help participants to understand and apply these key sections.

We will end the session with the completion of a mock return.

Session 2: Provisional tax

After the lunch break, the workshop will continue to work through:

- The basic framework of provisional tax.
- When an individual is required to register as a provisional taxpayer.
- How to calculate and submit provisional tax returns, and
- The penalty and interest regime applicable to provisional tax.

As we work through the session, we will discuss the most recent amendments applicable to the area of provisional tax that we are working through, as well as the answers to some of the frequently asked questions we encounter when dealing with our clients in each particular area.

The agenda for the workshop is as follows:

Topic	Content	Timing
Registration		8:00a.m. – 8:30a.m.
Individuals tax introduction	Salary structuring, my employment contract, my payslip, and IRP5 – what do these terms mean, and what do I need to understand about them?	8:30a.m. – 8:40a.m.
My medical expenses	How do medical aid contributions and expenses impact the tax calculation, what documentation do I need to have as support for my tax return, where do I disclose medical contributions and expenses in my tax return?	8:40a.m. – 8:55a.m.
My company car/travel allowance	What is the impact to the tax calculation of driving a company car or receiving a travel allowance, what supporting documentation do I need to maintain, where in my tax return do I include the information which SARS use to determine the tax outcome?	8:55a.m. – 9:25a.m.
My retirement planning	What is the impact to the tax calculation of contributions to provident, pension and retirement annuity funds? What supporting documentation do I need to maintain? Where in the tax return do I need to capture this information? What is impact to me on receipt of lump sums or annuities on retirement?	9:25a.m. – 9:45a.m.

My investments	Basic overview of the tax consequences on receipt of dividend, interest or rental income (local and foreign), what supporting documentation is received and must be maintained, capital gains tax planning, and general planning advice	9:45a.m. – 10:05a.m.
Other areas of interest	Other possible deductions or inclusions in your tax calculation, including: - Rental income and allowable tax deductions in respect of expenditure incurred - Home office - Trust income (we will briefly touch on section 7C targeting low interest/interest free loans) - Married in community of property	10:05a.m. – 10:35a.m.
Tea – 15 Minutes		
Non-compliance	Consequences of non-compliance and how to resolve?	10:50a.m. – 11:05a.m.
eFiling	How to register on and to use eFiling functionality and tracking deadlines	11:05a.m. – 11:10a.m.
Bringing it all together - the tax calculation and the tax return	Discussion on how the tax calculation works and how you calculate the tax due or refundable - we will work through a "dummy" tax calculation which will be used for the tax return case study	11:10a.m. – 11:40a.m.
Case study	Case study to complete a "dummy" individual tax return. The ITR12 and all supporting documentation will be provided to you electronically. We will mark as a group and debrief.	11:40a.m. – 12:20p.m.
	Wrap-up & Questions – 10 Minutes	
Lunch break – 45 minutes		
Registering as a provisional taxpayer	When and how to register for provisional tax and potential exemptions from provisional tax	13:15 p.m. – 13:30 p.m.
Calculating provisional tax	How to calculate estimates of taxable income and provisional tax payable for the first, second and third payment including worked examples	13:30 p.m. – 14:15 p.m.
Penalties and interest	We will discuss the late payment, late submission and underpayment penalties as well as the interest sections applicable to provisional tax, with worked examples to demonstrate how the penalties and interest sections are applied.	14:15 p.m. – 15:00 p.m.
	Wrap-up & Questions – 15 Minutes	

Facilitator:

Richard Loyson specialises in taxation and financial accounting and was a senior lecturer at Nelson Mandela Metropolitan University where he lectured at post graduate level. Richard now consults largely on corporate tax and provides corporate tax services to a number of large listed corporate clients. Richard also provides a range of tax services to smaller to medium sized clients in the Eastern Cape. Richard has been involved with accounting and tax training at various levels over several years. He is a Chartered Accountant and has a Masters in Taxation.

Dates and Venues:

Port Elizabeth 07 August 2018
Johannesburg 14 August 2018
Durban 15 August 2018
Cape Town 23 August 2018

Cost:

	Session 1 only (4hrs) Calculating an individual's tax liability & completing the ITR12	**Session 2 only (2hrs)** Provisional tax	**Both sessions (6hrs) (10% discount)**
Cost incl. VAT	R1 541.00	R787.75	R2 098.75
Cost excl. VAT	R1 340.00	R685.00	R1 825.00

Payment is due after the seminar date.

Company Discount: 10% for 2 or more participants from the same company and region. The discount applies from participant 2 onwards.

Alumni Discount: 10% for Deloitte alumni. This applies if you are a former employee of Deloitte and have registered as Deloitte alumni. (Click here to register as an alumnus)
You will only qualify for one of the 10% discounts

Cancellation Policy:

Our standard cancellation policy is to invoice 50% of the cost of the workshop, for attendance not cancelled within two business days. This is to recover the overhead costs incurred relating to your planned attendance and the cost of the course material.

Time:

Session 1: 8:30 a.m. – 12:30 p.m. (Registration from 8:00)
Session 1 will contribute to **4 hours** CPD/CPE per day.

Session 2: 13:15 p.m. – 15:15 p.m. (Registration from 13:00)
Session 2 will contribute to **2 hours** CPD/CPE per day.

RSVP:
Please note that we use an online booking system. Kindly complete the online booking form using the link below.

The link will open the booking page of the Deloitte School of Tax but it will not select the course or region for you. Please be sure to select the correct course, date and region from the drop-down menu.

You will be able to register several people using one form. (Please contact us at dsot@deloitte.co.za if you wish to make bookings for more than 20 people at once.)

Register Here

Course Material:

In the interests of the environment, and to move with technology, this will be a paperless course. We will email you the course material within 48 hours of the planned session date. You will then have the option to bring the course material on your laptop/tablet, or should you prefer, to print the material. We will have plug points in the venues for laptops/tablets.

Contact us:

Should you have any administrative questions regarding this workshop, please contact us at dsot@deloitte.co.za

Deloitte School of Tax & Legal Website

Sincerely,

The Deloitte School of Tax & Legal Team